

REGISTERED NUMBER: 10501310 (England and Wales)

Unaudited Financial Statements

for the Period 29 November 2016 to 30 November 2017

for

IMAS Investments Limited

IMAS Investments Limited (Registered number: 10501310)

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for the Period 29 November 2016 to 30 November 2017

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DIRECTOR:	I McIlquham
REGISTERED OFFICE:	2 Laindon Road Billericay Essex CM12 9LD
REGISTERED NUMBER:	10501310 (England and Wales)
ACCOUNTANTS:	Barnes Wedge Limited Handel House Roselawn Fields Broomfield Chelmsford Essex CM1 7GB

Balance Sheet
30 November 2017

	Notes	£	£
FIXED ASSETS			
Investment property	4		600,140
CURRENT ASSETS			
Debtors	5	100,340	
Cash at bank		153,181	
		253,521	
CREDITORS			
Amounts falling due within one year	6	44,242	
NET CURRENT ASSETS			209,279
TOTAL ASSETS LESS CURRENT LIABILITIES			809,419
CREDITORS			
Amounts falling due after more than one year	7		733,384
NET ASSETS			76,035
CAPITAL AND RESERVES			
Called up share capital	9		100
Retained earnings			75,935
SHAREHOLDERS' FUNDS			76,035

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 November 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 10 July 2018 and were signed by:

I McIlquham - Director

1. **STATUTORY INFORMATION**

IMAS Investments Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was NIL.

4.	INVESTMENT PROPERTY	Total £
	FAIR VALUE	
	Additions	<u>600,140</u>
	At 30 November 2017	<u>600,140</u>
	NET BOOK VALUE	
	At 30 November 2017	<u>600,140</u>
5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	£
	Other debtors	<u>100,340</u>
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	£
	Bank loans and overdrafts (see note 8)	25,200
	Taxation and social security	<u>19,042</u>
		<u>44,242</u>
7.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	£
	Bank loans (see note 8)	262,816
	Other creditors	<u>470,568</u>
		<u>733,384</u>
	Amounts falling due in more than five years:	
	Repayable by instalments	
	Bank loans more 5 yr by instal	<u>162,016</u>
8.	LOANS	
	An analysis of the maturity of loans is given below:	
		£
	Amounts falling due within one year or on demand:	
	Bank loans	<u>25,200</u>
	Amounts falling due between one and two years:	
	Bank loans - 1-2 years	<u>25,200</u>
	Amounts falling due between two and five years:	
	Bank loans - 2-5 years	<u>75,600</u>

8. **LOANS - continued**

£

Amounts falling due in more than five years:

Repayable by instalments

Bank loans more 5 yr by instal

162,016

The company has given a guarantee for £290,000 in favour of Lloyds Bank Plc for the liabilities of IM Automation Systems Limited to the bank.

Lloyds Bank Plc holds a legal mortgage over the property of 2 Laindon Road, Billericay CM12 9LD.

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number: Class:

Nominal
value:

100 Ordinary

1

£

100

10. **RELATED PARTY DISCLOSURES**

Included within other creditors due after one year is £470,568 due to IM Automation Systems Limited a company also owned by the director.

During the year IMAS Investments Limited charged IM Automation Systems Limited rent of £12,000 and management charges of £100,000 have been accrued in these accounts at 30 November 2017.

11. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is I McIlquham.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.